



# State of Wisconsin Higher Educational Aids Board

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## MONTHLY MEMO Higher Educational Aids Board MARCH 2011

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#### **FINAL VOUCHER FOR 1011 – MAY 20 (Friday)**

#### **REFUNDS ARE DUE NOW!!**

Also, please be sure to get your refunds processed immediately! An updated refund template is now available at [www.heab.wi.gov](http://www.heab.wi.gov) under Information for Financial Aid Administrators. Please note that refund information goes to: [HEABmail@wisconsin.gov](mailto:HEABmail@wisconsin.gov).

#### **Covenant Grant Program**

Covenant grant program layout is still a work in progress; we will be providing the new layout in the April monthly memo.

#### **Board Adopts 11-12 Formulas**

At its meeting on Thursday, March 3<sup>rd</sup>, the Higher Educational Aids Board adopted the following formulas for 2011-2012:

##### WHEG – TRIBAL

No change to current formula

**$(\$6,560 - EFC) \times 27.44\% = \text{Award}$**

Maximum Award: **\$1,800**      Minimum Award: **\$250**

##### WHEG – WTC

No change to current formula

**$(\$9,270 - EFC) \times 13\% = \text{Award}$**

Maximum Award: **\$1,205**      Minimum Award: **\$529**

##### WHEG – UW

**$(\$5,960 - EFC) \times 41\% = \text{Award}$**

Maximum Award: **\$2,444**      Minimum Award: **\$804**

##### Tuition Grant

Maximum award: **\$2,900**

Minimum award: **\$1,000**

Inflation Factors: Dependent **340%**      Independent **740%**

UW-Madison Tuition: **\$9,515**

Base Maintenance: **\$10,800**

The formulas are based on appropriation recommendations of Governor Walker and are subject to change if the approved budget so requires.

### **NOTIFICATION LIST**

Distributed Wednesday afternoons:

March 2, 9, 16, 23, 30

April 6, 13, 20, 27

### **AES LIST**

Thursdays: March 23

April 20

Please look for the schedule online at: <http://www.heab.wi.gov/finaid.html>

### **VOUCHER PROCESSING**

Tuesdays and Fridays for files uploaded by noon

March: 1, 4, 8, 11, 15, 18, 22, 25, 29

April: 1, 5, 12, 15, 19, 22, 26, 29

Please check our Webpage for current Notification List and Voucher Processing Schedules.

<http://www.heab.wi.gov/finaid.html>

### **GRANTS UPDATES – COMMITTED AND SPENT**

	<u>Current</u>	<u>This Time Last Year</u>
<b><u>TG ( W codes 06/25/10)</u></b>		
Committed	152.03%	137.21%
Spent	98.88%	92.45%
<b><u>WHEG-TRIBAL (W codes 07/10)</u></b>		
Committed	151.95%	130.79%
Spent	98.52%	93.93%
<b><u>WHEG-UW (W codes 7/28/10 &amp; Z codes 9/15/10)</u></b>		
Committed	129.75%	128.15%
Spent	99.86%	95.64%
<b><u>WHEG-WTC (W codes 5/6/10 &amp; Z codes 8/3/10)</u></b>		
Committed	164.14%	155.26%
Spent	100.05%	94.71%

### **UPCOMING EVENTS**

**Scheduled HEAB Board Meetings:** April 29, 2011 (if needed), August 5, 2011

**WASFAA Spring Conference:** April 13-15, 2011 at Grand Geneva Resort, Lake Geneva

<http://wasfaa.net/events/conferences.asp>

**HEAB Training Date:** May 19<sup>th</sup> (Session Full), July 21<sup>st</sup>, September 15<sup>th</sup>

HEAB conducts one-day training programs for new and continuing financial aid administrators. The training session covers all aspects of the programs administered by HEAB, including:

Goals of State Aid; *Eligibility for State Aid*; The Notification List; *The Voucher Process*; Return of State Funds; *Submitting and Receiving Data to/from HEAB*; Overviews of the Individual HEAB Programs

The program begins at 10:00 a.m. and ends no later than 3:00 p.m. It is held at the HEAB offices at 131 W. Wilson St, Suite 902, Madison, WI. We have room for up to 6 people at each session. Please let us know if you are coming to training as materials are printed based on the number of people attending. To register for a session or for more information, please contact Nancy Wilkison at (608) 267-2213 or email her at [nancy.wilkison@wi.gov](mailto:nancy.wilkison@wi.gov).

Please contact me by phone at (608) 267-2944 or by email at [sherrie.nelson@wi.gov](mailto:sherrie.nelson@wi.gov) if you have any questions, concerns or comments. Thank you!